

Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

Claim 1 (currently amended): A process for the preparation of liquid products, having an epoxide content greater than 0.1 mo/kg, resulting from the reaction of cycloaliphatic epoxides with multifunctional hydroxy compounds which comprises reacting a polyfunctional cycloaliphatic epoxy resin with a ~~mono-~~ or a multifunctional hydroxy compound in the presence of a heterogeneous surface-active catalyst selected from the group consisting of activated aluminum hydroxide, hydrated aluminum oxide, amorphous silica, activated carbon and cationic ion exchange resins and isolating the reaction product.

Claim 2 (original): ^{the} ~~A~~ process according to claim 1, which comprises reacting a polyfunctional cycloaliphatic epoxy resin selected from the group consisting of 3,4-epoxycyclohexylmethyl-3,4-epoxycyclohexane carboxylate and bis (3,4-epoxycyclohexyl methyl) adipate carboxylate.

Claim 3 (original): ^{the} ~~A~~ process according to claim 1, which comprises reacting a multifunctional hydroxy compound selected from the group consisting of pentaerythritol ethoxylate, polyethylene glycol, polytetrahydrofuran, polycaprolactone diol or triol, tripropylene glycol, glycerol propoxylate and dendritic polyols.

Claim 4 (original): ^{the} ~~A~~ process according to claim 1, which comprises reacting the epoxy resin with a multifunctional hydroxy compound in the presence of activated, porous, solid aluminum hydroxide having the general formula $Al_2O_{(3-x)}(OH)_{2x}$ where x ranges from about 0 to 0.8.

Claim 5 (original): ^{the} ~~A~~ process according to claim 1, which comprises reacting the epoxy resin with a multifunctional hydroxy compound in the presence of hydrated aluminum oxide selected from the group consisting of crystalline aluminum hydroxide and gelatinous crystalline aluminum hydroxide.

Claim 6 (original): ^{the} ~~A~~ process according to claim 1, which comprises reacting the epoxy resin with a multifunctional hydroxy compound in the presence of amorphous silica selected from the

group consisting of silica sols or colloidal silica, silica gels, precipitated silica and pyrogenic or fumed silica.

The
Claim 7 (original): ~~A~~ process according to claim 1, which comprises reacting the epoxy resin with a multifunctional hydroxy compound in the presence of liquid-phase activated carbon in powder, granular or shaped form.

The
Claim 8 (currently amended): ~~A~~ process according to claim 1, which comprises reacting the epoxy resin with a ~~mono-~~or a multifunctional hydroxy compound in the presence of macroporous or microporous crosslinked sulphonated polystyrene or crosslinked polyacrylic cationic ion exchange resins.

The
Claim 9 (currently amended): ~~A~~ process according to claim 1 which comprises reacting at elevated temperature the polyfunctional cycloaliphatic epoxy resin with ~~the mono-~~or the multifunctional hydroxy compound in the presence of a heterogeneous surface-active catalyst. *of claim 1*

The
Claim 10 (original): ~~A~~ process according to claim 1 which comprises cooling the reaction mixture, removing the catalyst, and isolating the reaction product.

Claims 11-15 (cancelled)

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